

## Quantitative Benefits

In addition to the qualitative benefits the airport provides, a recent study quantified the economic impacts of the airport to the local community. As shown in the adjacent table, the total economic impact of the airport includes on- and off-airport businesses, visitor spending, and the spin-off effects of those impacts.

**On-airport impacts** represent economic activities that would not occur if the airport did not exist. They include payroll, operating and capital expenditures made by the airport, airlines, FBO's, maintenance facilities, ground transportation, etc.

**Off-airport impacts** represent financial transactions that occur primarily off-airport and are associated with visitor spending. These expenditures may include items such as lodging, food, entertainment, and retail purchases.

**Spin-off impacts** are calculated using impact multipliers, which are used to reflect the recycling of dollars through the economy.

**Air dependent business impacts** represent area businesses that are dependent on the airport for just-in-time shipping, a high degree of corporate travel, or specialized airport facilities and services such as free trade zones, U.S. Customs, and U.S. Immigration and Naturalization Services. These businesses would relocate or suffer substantial loss if the airport were not available. This impact is not included in traditional economic impact methodology and is provided as an indicator of the importance of the airport to area businesses.

Direct Economic Impacts		Spin-Off Economic Impacts	Air Dependent Businesses
On-Airport	Off-Airport		
FAA, Other Government Airport Management Aircraft Maintenance Vendors Retail & Restaurant Car Rental Parking Other Ground Transportation Fixed Base Operators	<u>Visitor Dependent Businesses</u> Hotels Retail & Restaurants Travel Agents Convention Centers Tourist Destinations	Suppliers of Materials & Services to Airports, Air Dependent Businesses and Visitor Dependent Businesses Respending of Worker Income Consumer Product and Service Sales	Local Businesses that depend on the Airport for just-in-time shipping, a high degree of corporate travel, or specialized airport facilities and services.
15 Jobs \$119,000 in Payroll \$296,000 in Economic Activity	16 Jobs \$235,000 in Payroll \$614,000 in Economic Activity	20 Jobs \$263,000 in Payroll \$780,000 in Economic Activity	592 Jobs \$14.0M in Payroll \$53.1M in Economic Activity
<b>51 Jobs, \$617,000 in Wages, \$1.7M in Economic Activity</b>			

Totals may not add due to rounding

## FARMVILLE REGIONAL AIRPORT

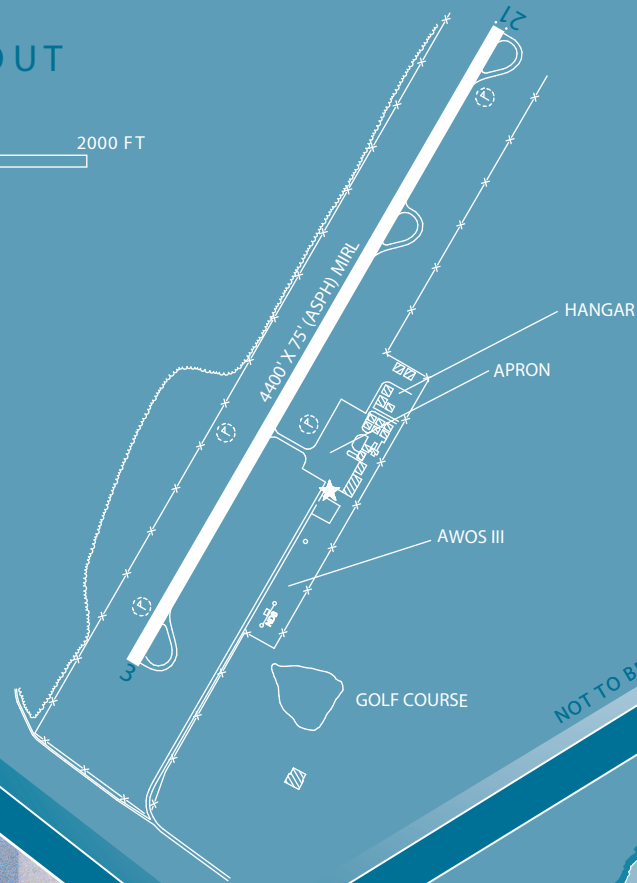


### An Assessment of Economic Impacts



## AIRPORT LAYOUT

0 1000 2000 FT



**F**armville Regional Airport (FVK) is located in Central Virginia, in Cumberland County. The airport is home to Heart of Virginia Aviation. It is also the gateway airport to Green Front Furniture, one of the largest furniture stores in the region.

Services and activities offered at the airport include aircraft maintenance, flight instruction, full fueling facilities, aircraft sales and rental, and aircraft storage. Local points of interest include area battlefields and an adjacent public golf course.

### Qualitative Benefits

The airport contributes quality-of-life benefits to the community through support of public events, emergency medical operations, law enforcement, agricultural spraying, and search and rescue activities.

## FARMVILLE REGIONAL AIRPORT

*Prepared by the Virginia Department of Aviation for the Town of Farmville*